

|  |        |                           |
|--|--------|---------------------------|
|  | -----X |                           |
| In re  | :      | Chapter 11                |
|  | :      |                           |
| DOWLING COLLEGE,                             | :      |                           |
| f/d/b/a DOWLING INSTITUTE,                   | :      | Case No. 16-75545 (REG)   |
| f/d/b/a DOWLING COLLEGE ALUMNI               | :      |                           |
| ASSOCIATION,                                 | :      |                           |
| f/d/b/a CECOM,                               | :      |                           |
| a/k/a DOWLING COLLEGE, INC.,                 | :      |                           |
|  | :      |                           |
| Debtor.                                      | :      |                           |
|  | -----X |                           |
|  | :      |                           |
| LORI ZAIKOWSKI, on behalf of herself and all | :      |                           |
| others similarly situated,                   | :      |                           |
|  | :      |                           |
| Plaintiff,                                   | :      | Adv. Pro. No. 16-08178 (R |
|  | :      |                           |
| v.   | :      |                           |

DOWLING COLLEGE, f/d/b/a DOWLING  
 INSTITUTE, f/d/b/a DOWLING COLLEGE  
 ALUMNI ASSOCIATION, f/d/b/a CECOM, a/k/a  
 DOWLING COLLEGE, INC.,  
 Defendant.  
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**NOTICE OF (A) UPDATED EXHIBITS TO THE SETTLEMENT  
 AND RELEASE AGREEMENT, DATED AUGUST 31, 2018, BY AND AMONG  
 (I) DOWLING COLLEGE, (II) LORI ZAIKOWSKI, ON BEHALF OF HERSELF  
 AND CLASS A MEMBERS, AND (III) CATHRYN MOONEY, ON BEHALF  
 OF HERSELF AND CLASS B MEMBERS AND (B) UPDATED PROPOSED ORDERS**

NOTICE IS HEREBY GIVEN, as follows:

1. On August 31, 2018, Dowling College (“Dowling” or the “Debtor”), debtor and debtor-and-possession in the above-captioned chapter 11 case (the “Chapter 11 Case”), Lori Zaikowski (the “Class A Representative”), on behalf of herself and Class A Members, and prospective class representative Cathryn Mooney (the “Class B Representative”), on behalf of herself and Class B Members filed the *Joint Motion Pursuant to 11 U.S.C. § 105 and Fed. R. Bankr. P. 7023 and 9019 to (i) Approve a Settlement Pursuant to Fed. R. Bankr. P. 9019, (ii) Certify Class B for Settlement Purposes Only, Appoint Class Counsel and the Class B Representatives, and Preliminarily Approve the Settlement Pursuant to Fed. R. Bankr. P. 7023, (iii) Approve the Form and Manner of Notice to Class Members of the Settlement, (iv) Schedule a Final Hearing to Consider Final Approval of the Settlement, (v) Approve the Settlement on Final Basis, and (vi) Grant Related Relief* (the “Joint Motion”)<sup>1</sup> [DE 594] [Adv. Pro. DE 29].

2. A copy of the Settlement Agreement was attached to the Joint Motion as Exhibit 1 and the Settlement Agreement contained four (4) exhibits – Exhibit A, Exhibit B, Exhibit C, and Exhibit D.

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Joint Motion.

3. After filing the Joint Motion, the U.S. DOL expressed concern that the Settlement Agreement did not provide for an allocation of the unpaid medical and dental claims for each Allowed Priority Claim Amount. As a result of these concerns and after discussions with the U.S. DOL, the Parties to the Settlement Agreement have agreed that the first priority dollars under section 507(a)(4) of the Bankruptcy Code will be allocated to unpaid medical and dental claims, for which no employment or withholding taxes will be deducted.

4. As a result, attached hereto are clean and redline versions of updated Exhibit A, Exhibit B, Exhibit C, and Exhibit D to the Settlement Agreement and Exhibits 2 and 3 to the Joint Motion.

Dated: New York, New York  
September 21, 2018

**KLESTADT WINTERS JURELLER  
SOUTHARD & STEVENS, LLP**

By: /s/ Sean C. Southard

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*Counsel to the Debtor and  
Debtor-in-Possession*

Dated: New York, New York  
September 21, 2018

**OUTTEN & GOLDEN LLP**

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*Counsel to the Class Representatives and the  
Class*